



STRONG TODAY, SECURE TOMORROW

Retirement Security, Today and Tomorrow

Megawatt House
44 Samora Machel Avenue
P O Box 6638
Harare, Zimbabwe
benefits@zesapf.co.zw
+263 (242) 252 736-8 | 0868 800 3041
WhatsApp: 0777 953 777

Securing the Promise

Protecting the value of your pension contributions

Bulawayo Hopelyn Stands: Revised Terms of Sale

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LETTER FROM THE PRINCIPAL OFFICER

Dear Valued Fund Members,

As we step into 2026, I extend my warmest wishes of good health, happiness, and prosperity to you and your families. Each new year brings fresh opportunities, and together we continue to build a future where your retirement security remains at the heart of everything we do.

This year, our strategic theme is *Sustaining Mudyandigere*, reflecting our commitment to ensuring that the Fund remains financially sound, resilient, and responsive to your needs. The Fund remains focused on preserving and growing the value of your pension benefits.

At the same time, the Board is safeguarding the Fund's assets to ensure they continue to deliver reliable benefits for decades to come. This forward-looking approach embeds best-practice Environmental, Social and Governance (ESG) principles in the Fund's decision-making processes and guides how your retirement savings are managed.

The Fund's investment strategy emphasises responsible and sustainable growth, balancing returns with prudent risk management and aligning with global best practices to protect member pension values. Central to all Fund efforts is a strong member-centric approach, supported by continued improvements in communication, education, and digital tools that empower you with knowledge and confidence throughout your retirement journey.

Your pension is more than a financial benefit; it is a promise of dignity, security, and peace of mind in retirement. By prioritising sustainability, the Fund is working to protect that promise for both current and future generations.

We encourage you to engage with the Fund throughout the year by:

- attending member outreach sessions from April 2026,
- participating in the Fund's Annual General Meeting scheduled for June 2026,
- exploring the Fund's website and WhatsApp Channel, or
- reaching out with your questions and suggestions.

Your voice helps shape the Fund's journey, and your trust inspires us to keep striving for excellence.

On behalf of the Board and the Fund's employees, I thank you for your continued confidence, and I wish you a year filled with growth, resilience, and optimism.

Sincerely,
Bright

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The RBZ Monumental Shift...

Single digit inflation in almost 30 years!




Inflation ended the year 2025 at **15%** and went down to **4.1%** in **January 2026.**

WHAT DOES THIS MEAN?

- 1** Slower Price Increases
- 2** Preservation of consumer purchasing power
- 3** Stable local currency allowing easier planning and saving



ZiG MEANS BUSINESS

Secure Stable Sustainable

SUSTAINING Mudyandigere

The importance of Low Inflation for Pensioners

For pensioners, stability is everything. Low inflation helps protect the purchasing power of fixed incomes, ensuring that monthly pensions stretch further. When prices of essentials like food and healthcare remain steady, pensioners can plan with confidence and enjoy peace of mind.

Pensions and savings are safeguarded, investment returns remain reliable, and everyday costs don't erode hard-earned resources. In short, low inflation supports dignity, independence, and security - allowing pensioners to focus on living well rather than worrying about rising expenses.

I have to say, it feels really good knowing we're protected from these stormy days!

Sustaining Mudyandigere

protecting today, securing tomorrow

Visit www.zeipf.co.zw for more info.

| 08688 003041 | 0 (242) 252 736-8 | benefits@zesapf.co.zw | WhatsApp: +263777953777

Protecting the Value of Arrear Pension Contributions

The Fund is pleased to inform you of a significant development regarding your pension benefits. Following extensive engagement between the ZEIPF Board and the ZESA Holdings Board, a resolution has been passed to link all arrear pension contributions to the United States Dollar (USD) for the purpose of value preservation.

This strategic move is designed to protect and strengthen the long-term value of your retirement savings.

Why This Change Matters to You

Value Preservation

By linking arrear pension contributions to the USD, the Fund aims to protect the buying power of your retirement income against possible local currency fluctuations.

Stability

The USD is widely recognized as a stable international currency, offering greater protection against inflationary pressures.

Member Security

This measure ensures that your savings retain their purchasing power, allowing you to plan for your retirement with confidence.



What This Means for You

- **Arrear contributions from February 2023 to date will now be tracked in USD and will be shown on your benefit statement.**
- **Payments to the Fund will be made in ZWG over 3 years.**
- **Members will benefit from enhanced predictability and openness in the value of their pensions.**
- **The Fund will continue to provide regular updates on pension benefit adjustments.**



The Board's Commitment to Members

This decision reflects the Board's unwavering commitment to protecting the long-term financial welfare of Fund members. Protecting the value of arrear contributions is a proactive and deliberate step to ensure that pension benefits remain meaningful, resilient, and reliable.

Have Questions?

Contact the Fund's Benefits Department

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Email: benefits@zesapf.co.zw

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Unpacking the National Development

Strategy 2 (NDS 2)

And Its Impact on Fund Strategy

Zimbabwe's National Development Strategy 2 (NDS 2) is more than a policy document. It is the country's development blueprint for the period 2026–2030, setting out a clear and deliberate path towards transforming Zimbabwe into a prosperous and empowered upper middle-income society.

Building on the foundations laid by NDS 1, the strategy focuses on inclusive growth, industrialisation, and sustainable development, while consolidating gains already achieved in macroeconomic stability and infrastructure development.

Vision and Strategic Direction

NDS 2 is firmly aligned with Vision 2030, Zimbabwe's long-term development aspiration. The strategy continues the reform journey that began under the Transitional Stabilisation Programme (2018–2020) and was advanced through NDS 1 (2021–2025).

By consolidating past reforms, NDS 2 seeks to create a stable and predictable economic environment that supports investment, productivity, and long-term growth across all sectors of the economy.

Driving Economic Transformation

A central pillar of NDS 2 is economic transformation through industrialisation and value addition. The strategy promotes beneficiation of Zimbabwe's abundant mineral and agricultural resources, ensuring that more value is created locally.

In parallel, continued reforms aimed at improving the ease of doing business are expected to attract both domestic and foreign investment. Export promotion remains a priority, with targeted growth in sectors such as leather, textiles, horticulture, processed foods, engineering products, and pharmaceuticals.

Agriculture and Food Security

Agriculture remains a cornerstone of the national economy under NDS 2. The strategy prioritises climate-proofing agriculture through expanded irrigation, mechanisation, and resilience-building initiatives designed to protect food security against climate-related shocks.

Equally important is the promotion of agro-industrial growth, linking farmers to markets and supporting the development of agro-processing industries that create jobs and enhance rural incomes.



What NDS 2 Means for Your Pension Fund

NDS 2 reshapes the role of pension funds, positioning ZEIPF and the ZESA Staff Pension Fund as active contributors to national development while strengthening member protection.

Strengthened Sustainability and Protection

NDS 2's focus on macroeconomic stability, particularly inflation and exchange rate management, provides a more predictable investment environment. To further protect member benefits, the ZEIPF and ZESA Staff Pension Fund Boards have signed Board Resolutions from ZESA Holdings, ensuring that the actuarial deficit and all arrear pension contribution balances are linked to the USD for value preservation.

Investment Opportunities and Growth

Under NDS 2, pension funds are expected to play a larger role in infrastructure financing, particularly in energy, transport, and housing. In line with this national thrust, your Funds are already investing in projects such as the construction of a four-star hotel in Victoria Falls, the provision of Fund-backed mortgage loans, and investments in solar energy.

The emphasis on industrialisation and beneficiation also opens opportunities in manufacturing, agriculture, and mining-linked ventures, supported through ZEIPF's alternative investment portfolio. With sustainability embedded in NDS 2, there is growing scope for green and climate-resilient investments.

Building Confidence and Expanding Coverage

Improved governance and accountability mechanisms under NDS 2 are designed to rebuild confidence amongst contributing members and pensioners, addressing past concerns and strengthening trust in pension systems.

The strategy also introduces mandatory occupational pension schemes to complement the National Social Security Authority (NSSA), with the goal of increasing pension coverage from below 40% to at least 45% of the labour force by 2030. Workers in agriculture, SMEs, and the informal sector will increasingly be brought into pension systems.

Looking Ahead

Under NDS 2, pension funds in Zimbabwe are expected to evolve from passive savings vehicles into active drivers of national development. For members, this evolution translates into greater stability, improved sustainability, and stronger retirement security.



SECURE YOUR FUTURE **REVISED TERMS OF SALE FOR BULAWAYO HOPELYN STANDS**

As part of the Fund's commitment to the National Development Strategy (NDS) 2, ZEIPF is proud to announce revised, member-focused terms for the sale of Bulawayo Hopelyn residential stands. This initiative is designed specifically to help Fund members transition into retirement with the security of land ownership.

Exclusive Priority for ZEIPF Members

The Board believes that Fund members should always come first. In line with the Fund's strategic objective to facilitate property acquisition, ZEIPF members enjoy exclusive priority access until 31 January 2026. During this window, stands will be allocated on a first-come, first-served basis. From 1 February 2026, the offer will open to the wider market (members still eligible) — so we encourage you to act swiftly to secure your preferred plot.



Flexible Pricing Tailored for You

The Fund's Board has structured the pricing to be both competitive and affordable:

- **Price:** USD 37.75 per square meter (VAT Inclusive).
- **The Smart Purchase:** Enjoy a **10% discount** for outright purchases.
- **The Payment Plan:** Secure your stand with a **25% deposit**, with the remaining balance payable over 36 months at a 15% annual interest rate.

TAKE THE NEXT STEP

Viewing & Site Visits

Contact: **Anele (0778 952 640)**

John Pocock & Company: **Desire Dube (0772 315 265)**

Bard Real Estate: **Ashley Mataka (0775 057 140)**

Have Questions?

Contact the Estates Department

WhatsApp: +263 777 953 777 | **Email:** estates@zesapf.co.zw | **Telephone:** +263 242 252736-8

Our team is ready to assist you in securing your retirement legacy.



LOCHINVAR BEFORE UPGRADE





LOCHINVAR AFTER UPGRADE





SOLAR-POWERED PROGRESS: THE NEW FACE OF LOCHINVAR

The Lochinvar Warehouse Development Reaches Completion

The ZESA Staff Pension Fund and the Zimbabwe Electricity Industry Pension Fund (ZEIPF) are proud to announce the successful completion of the latest joint property development project: the Lochinvar Warehouse Development.

A Strategic Transformation

This project represents a sophisticated “change of use” initiative. By transforming existing property into a modern, high-capacity warehouse facility, the Fund has actively repositioned this asset to meet current market demands. The objective is clear: boosting investment returns and ensuring the long-term sustainability of the Fund for the benefit of the member.

Harnessing Sustainable Power

In direct alignment with the National Development Strategy (NDS) 2, the Lochinvar facility will be equipped with state-of-the-art solar energy systems. This choice does more than just lower operational overheads – it reinforces the Fund’s commitment to renewable energy and environmentally responsible development in Zimbabwe’s growing industrial sector.



Building Future-fit Investment Returns

Member Value & Portfolio Growth

This development is a direct investment in your future. By diversifying into industrial real estate, the Fund provides:

- **Asset Strength:** An income-generating asset that bolsters the Fund's property portfolio.
- **National Alignment:** Active contribution to national economic priorities under NDS 2.
- **Future-Fit Security:** Sustainable retirement security through innovative, diversified investments.

The Path Forward

The Lochinvar Warehouse Development is a testament to the Fund's journey of innovative investment management. The Fund remains dedicated to safeguarding your retirement while contributing to national growth through forward-thinking projects.

The property's lifespan has been extended due to the refurbishment. By changing the tenant from ZETDC (Juru depot) to National Foods Private Limited, rental income will increase resulting in higher income for your Fund.

PLANNING FOR 2026: LIFE CERTIFICATES & PAY DATES

Essential Information to Ensure Your Benefits Remain Uninterrupted

The Boards of the ZESA Staff Pension Fund and the Zimbabwe Electricity Industry Pension Fund (ZEIPF) remind all pensioners, spouse, and child beneficiaries that the 2026 Life Certificate submission window is now open. This mandatory process is vital for the continued processing of your pension benefits and employer-funded entitlements.

Submission Deadline: 28 February 2026

To avoid any suspension of your payments, please ensure your completed certificates are submitted before **28 February 2026**.

Where to Submit:

For your convenience, we offer multiple digital and physical channels for submission:

- **WhatsApp:** +263 777 953 777
- **Email:** benefits@zesapf.co.zw
- **In-Person:** Visit the Fund Office at 4th Floor, Megawatt House, 44 Samora Machel Avenue, Harare, or any ZESA depot nationwide.



2026 Pension Pay Dates

We are committed to consistent and timely payments. For the 2026 calendar year, pension payments will be processed on the **13th of every month**. To allow a small window for bank processing; funds typically reflect in accounts between the **13th and the 17th**.

Have Questions?

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Important Notes for Members



Pensioners' Association

We encourage Fund pensioners to be part of the Pensioners Association. This is a legally registered institution that allows pensioners to speak with one voice as they engage organisations (such as ZESA, the Pension Fund and IPEC) and the nation. Please indicate your consent or preference clearly on your Life Certificate form.

Data Privacy

In compliance with the Cyber and Data Protection Act [Chapter 12:07], your personal information is used strictly for benefit processing and pension communication. We maintain rigorous safeguards to ensure your data remains secure.



OPENNESS & ACCOUNTABILITY: CIRCULATION OF 2025 FUND PERFORMANCE REPORTS

The ZESA Staff Pension Fund and the Zimbabwe Electricity Industry Pension Fund (ZEIPF) remain dedicated to openness and accountability in managing your retirement savings. In line with this commitment, the Fund wishes to advise all members that the audited financial statements and actuarial reports for the year ended 31 December 2025 will be circulated to members by 31 March 2026.

The Importance of Your Audited Financial Statements

The circulation of these statements is a vital part of the Fund's governance framework, serving several key functions:

- **Openness & Accountability:** These reports demonstrate how contributions are managed and build trust by showing that the Fund's finances are independently verified.
- **Regulatory Compliance:** This process meets the statutory requirements outlined in the Pensions and Provident Funds Act [Chapter 24:32], ensuring the Fund operates within legal and ethical standards.
- **Performance Insight:** Members gain a clear view of income, expenses, and investment returns, highlighting how the Fund performed against its objectives.
- **Governance Confidence:** External scrutiny reinforces the Board's commitment to responsible stewardship. Members have a right to know how their money is invested.





Your Retirement Updates, Just a Scan Away

*Quickly access and
download the latest Fund
circulars via this QR code.*

Understanding the Actuarial Reports

Actuarial reports are essential for ensuring the Fund's long-term sustainability:

- **Solvency & Fairness:** They provide the basis for affordable pension increases and adjustments to maintain fairness and solvency.
- **Future Obligations:** The reports assess whether the Fund can meet all future pension obligations, ensuring promised benefits are secure.
- **Strategic Planning:** By identifying demographic, economic, and investment risks, these reports help the Board take proactive measures to safeguard benefits.

What to Expect: Key Dates for 2026

The Fund is committed to empowering its members with knowledge to make informed decisions. Please take note of the following roadmap:

- Before 31 March 2026: Members will receive SMS messages containing online links to the Fund performance reports.
- 1 April 2026: Contributing members may access updated benefit statements via the Fund's self-service portal.
- Q2 2026: The Funds will hold Annual General Meetings (AGMs) in June 2026.

Did you know?

Your monthly pension contribution is an important foundation for retirement, but it doesn't have to be your only source of income. Many retirees also benefit from other avenues such as personal savings, investments, property, or small business income, which together help strengthen financial security and provide greater comfort throughout retirement.



***THIS COULD
BE YOUR
HOUSE
ONE DAY
WHAT WOULD
YOU DO?***

***GET HOME COVER
AND MORE WITH
NMBSURE***

EMAIL: nmbsure@nmbz.co.zw



THE HOLISTIC RETIREE: BALANCING WEALTH & WELL-BEING



Strategic Planning for a Fulfilling 2026 and Beyond

Retirement security is defined by more than just the pension you receive; it is shaped by the lifestyle choices you make today that determine your future well-being. The Fund encourages all members to take proactive steps in both financial planning and health management as we begin 2026. By planning wisely and living consciously, members can look forward to a retirement that is not only financially stable but also deeply fulfilling and healthy.

Building Your Financial Foundation

Financial wellness begins with disciplined daily habits, starting with a commitment to budget wisely and track all income and expenses to ensure you are living within your means. It is essential to save consistently, as even small, regular savings can make a significant difference over time. Members are also encouraged to stay fully informed about their pension entitlements and any additional benefits available through the Fund.

Beyond basic savings, consider diversifying your investments into safe and sustainable options where possible to supplement your core pension. Preparation for the unexpected is equally vital; setting aside dedicated funds for emergencies helps you avoid financial strain when life takes an unforeseen turn. These steps form a holistic approach to financial security, ensuring you enter your golden years with a fortified portfolio.

The Health-Conscious Edge

Your physical and mental health are your greatest assets, and preventive care today is the best way to reduce future medical costs in retirement. The Fund encourages you to prioritize regular medical check-ups and annual screenings to detect potential medical issues early.

Alongside professional care, focus on a balanced diet rich in nutrition to maintain your energy

levels and actively prevent lifestyle diseases. Physical vitality should be paired with mental wellness to achieve true longevity. Incorporate regular exercise into your daily routine to strengthen both your body and your mind, while practicing stress management techniques such as meditation or reading. Spending quality time with loved ones remains one of the most effective ways to maintain a healthy emotional balance. As we step into 2026, let us commit to a future that balances financial stability with vibrant healthy living, sustaining your security for today and tomorrow.



HOW TO * ACCESS THE MEMBER PORTAL

01.

You can connect to the member page from the Fund website by clicking www.zeipf.co.zw then, on the, Menu Bar, click Self Service and then click on Member Portal

02.

Enter your details to sign-in as prescribed on the login prompt.

03.

Update Your Personal Details And Then Click Submit.

04.

Click On 'Member Reports' and then click 'Benefit Statements

SCAN
ME! >>>



Open a USD Account

Quick and Easy InnBucks Registration

1

Download the free App or Dial *569#

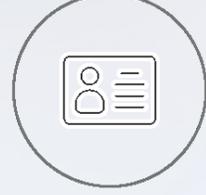
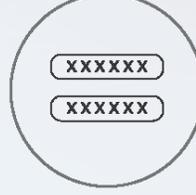
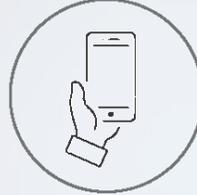
DIAL
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or



2

Follow registration process with your Name and ID



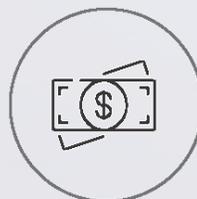
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Once activated take Wallet Account to your Employer.



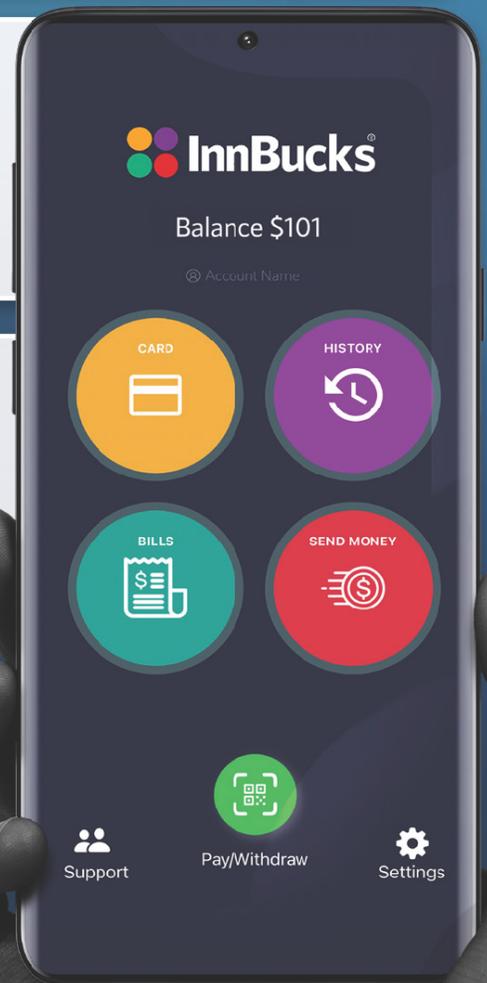
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Cash out US Dollars at any till point or InnBucks booth in Simbisa outlets.



For assistance contact our Call Centre

Dial **569** (toll free)



OUR VISION

**TO ENSURE THAT ALL MEMBERS ACHIEVE A SECURE AND SUSTAINABLE
RETIREMENT INCOME.**

OUR MISSION

**WE ARE COMMITTED TO PROVIDING THE BEST SERVICE DELIVERY AND
RETIREMENT SECURITY FOR OUR MEMBERS—TODAY AND TOMORROW**

OUR VALUES

**CLIENT CENTRIC | DILIGENCE | INNOVATION | PROFESSIONALISM |
INTEGRITY**

BUILDING BLOCKS

**PASSIONATE ABOUT MEMBERS & PENSIONERS
DIGITALISATION & INNOVATION**